

**State of Rhode Island and Providence Plantations
BOARD OF ACCOUNTANCY
1511 Pontiac Avenue, Bldg. 68-2
Cranston, Rhode Island 02920**

MEETING NOTICE

January 20, 2015

40 Sharpe Drive, Unit 5, Cranston, RI 02920

1:30 PM

OPEN MEETING AGENDA

(1) Call to Order

(2) Meeting Minutes (Review/Discuss/Take Action)

1. Acceptance of the November 18, 2014 Open Session Meeting Minutes

2. Acceptance of the November 18, 2014 Executive Session Meeting Minutes

(3) National Association of State Boards of Accountancy (NASBA) matters – (Review/Discuss/Take Action)

Information was sent from NASBA and forwarded to all Board

members prior to the meeting to include the following:

- a. NASBA –By-Laws – Proposed Amendments – for consideration at the November 4, 2014 Annual Business Meeting.**
- b. NASBA – CPEtracking – Clarification of the Rules Regarding Carry Back**
- c. NASBA – Questions on RI CPE Rules**
- d. NASBA – Questions on a CPA relinquishing his/her license in good standing if they are short Continuing Professional Education (CPE) and as to the reinstatement.**

(4) American Institute of Certified Public Accountants (AICPA) and Rhode Island Society of Certified Public Accountants (RISCPA) matters – (Review/Discuss/Take Action)

- a. Comments from Robert Mancini, Executive Director, (RISCPA) – (1) Status of Internship Opportunity with Roger Williams University.**
- b. AICPA Exposure Draft – Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews – Comments are requested by January 2, 2015.**
 - Preparation of Financial Statements Performed under SSARA and the Impact on Enrollment in and the Scope of Peer Review.**
 - Peer Reviewer Performance, Disagreements and Qualifications.**
- c. AICPA Exposure Draft - Quick Poll**
- d. AICPA Enhancing Audit Quality (EAQ) Initiative – Comments are requested by June 15, 2015**
 - Evolving the CPA Profession’s Peer Review Program for the Future.**
- e. AICPA Comprehensive Research Study – Requesting permission to**

us the e-mail addresses and testing status information of examination in this State in order to contact CPA candidates at various stages of the examination process.

f. AICPA Invitation for Comment: Maintaining Relevance of the Uniform CPA Examination.

(5) Public Company Accounting Oversight Board (PCAOB) – (Review/Discuss/Take Action)

a. None at this time.

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(6) Consideration of approval of the following initial applications for certification – (Review/Discuss/Take Action)

Jeffrey Frank DeLuca Keith Huntoon

(7) Consideration of approval of the following initial without examination applications for certification – (Review/Discuss/Take Action)

Rebecca T. Rossi Meng Zhang

(8) Consideration of approval of the following reciprocity applications for certification – (Review/Discuss/Take Action)

David Matthew Desmarais Meyer H. Levy

Loree Dubois Helena I. Massa

A. Kyle Dykes Virender Singh

A. Consideration of approval of the following reinstatement applications – (Review/Discuss/Take Action)

Bernadette B. Dionn (2838) Brian James Sleboda (3404)

James J. Prescott (1158) Michael J. Williams (2385)

Lisa J. Richard (3295)

B. Old Business: (Review/Discuss/Take Action)

a. Development of Board's Newsletter - Mr. Tracy is currently working on this project.

b. Regulations Merger – The Board's Regulations are being merged into one (1) document. The Public Hearing is scheduled for February 17, 2014.

c. 2015 Legislation – Legislation is being reviewed for submission by the Department of Business Regulation (DBR).

C. New Business: (Review/Discuss/Take Action)

a. Renewal Applications – Attestations –

• Certified Public Accountant (CPA) and Public Accountant (PA) - The Continuing Professional Education (CPEs) will no longer be submitted with the renewal application. CPEs will be acknowledged by attestation and will be subject to a random audit.

• Practice Unit – The insurance and peer review documents will no longer be submitted with the renewal application. The Practice Unit

will acknowledge compliance by attestation and will be subject to a random audit.

b. CPA Exam Candidate - Course Waiver Request – Nicole Berger

c. CPA Exam Candidate – Acceptance of Transcripts for Eligibility – Does the Board accept “Military Experience?”

d. Should there be reconsideration of developing a “CPA – retired” status besides the “CPA – inactive” status (currently in the Uniform Accountancy Act) that would apply to people who have been in public practice for at least 20 years with no disciplinary charges against them? This question was asked on the NASBA Focus Questions.

e. Cynthia D. Breen, CPA 2349, Continuing Professional Education (CPE) Extension Request

f. John J. Abraham, CPA 1096, Continuing Professional Education (CPE) Extension Request

g. Peter Tympanick – Requesting Clarification of Education and Experience Requirements

h. PricewaterhouseCoopers LLP – Opening of Rhode Island Office

i. Any other new business.

D. Next Meeting Date: (Review Discuss/Take Action)

a. The next meeting of the Board is scheduled for Tuesday, February 17, 2015.

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E. Executive Session

The Board will also discuss the following matters in closed session pursuant to RI General Laws §42-46-5(a)(4) for investigative proceedings regarding allegations of civil or criminal misconduct.

PENDING MATTERS:

- One (1) complaint alleging accountant has failed to provide customers with service. The draft return changed from the final return.**
- One (1) complaint alleging the person did not complete her taxes properly and that she now owes \$4300 to the IRS. This person is advertising boldly on his signboard at his business location that he is a CPA. His CPA license expires June 30, 1998.**
- One (1) complaint alleges that the Public Accountant (PA) defrauded the complainant.**
- One (1) CPA license reinstated that was “inactive.” It came to the Board’s attention that the CPA license was previously suspended. The Board requested a written explanation of that suspension and all related documents for Board review.**

NEW BUSINESS:

- One (1) matter Practice Unit who is a defendant in a consolidated putative class action brought by purchasers of publicly traded securities (common stock and options of codefendant between April**

24, 2008 and July 22, 2009.

OLD MATTERS:

- **One (1) CPA was indicted on sixty-six (66) counts and charged with stealing identities of the terminally ill and elderly. The CPA please guilty to two (2) of the charges.**

F. Adjournment

All are welcome to any public meeting of the Rhode Island Board of Accountancy held at the Rhode Island Department of Business Regulation (“DBR”). If any reasonable accommodation is needed to

ensure equal access, service or participation, please contact the DBR at (401) 462-9551, RI Relay at 711, or email at dbr.directorofficeinquiry@dbr.ri.gov at least three (3) business days prior to the meeting.

Posted on January 14, 2015 at Department of Business Regulation, State House Library, and electronically on Secretary of State's Office website. Pursuant to the Open Meetings Law, R.I. Gen. Laws Sec. 42-46-6(b). Business not included in this notice may be considered with consent of the majority of the members, and/or may convene into Executive (closed) Session pursuant to R.I. Gen. Laws Sec. 42-46-5.